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ICHTHUS MOTOR SERVICES



FOR SALE

INDUSTRIAL INVESTMENT / DEVELOPMENT SITE FOR SALE
6,680 SQ FT

29 GROVE CLOSE, FOREST HILL, LONDON SE23 1AS

INVESTMENT SUMMARY

- Comprises three adjoining industrial buildings extending to 6,680 sq ft (620.73 sq m), currently used as a car repair workshop
- Tenant holding over at a passing rent of **£30,000 per annum**
- Estimated market rent of **£65,000 per annum** based on local rents
- Potential for commercial or residential redevelopment
- Total site area approximately 0.16 acres

LOCATION

The property is located on the northern side of Grove Close which is a cul-de-sac situated off Brockley Rise (B218) in the Forest Hill area of South East London.

The site is located just South of the A205 London South Circular connecting Forest Hill to Catford heading East and Dulwich heading West. The A20 lies 4 miles to the east which connects to Junction 3 of the M25 motorway (13 miles).

The centre of Forest Hill with its range of established local shops and amenities is approximately 1.2 km to the south west. Also situated here is Forest Hill Railway Station providing services to London Bridge (17 minutes) and London Victoria (42 minutes).

DESCRIPTION

The property comprises three adjoining industrial buildings of brickwork construction, currently used as a car repair and MOT garage.

The property benefits from a customer reception area, motor repair workshops, first floor offices, roller shutter doors and WC facilities.

To the front is a small yard area providing car parking for circa two vehicles.

GUIDE PRICE

Price on application.

ACCOMMODATION (GROSS INTERNAL AREA)

| | SQ M | SQ FT |
|------------------------|---------------|--------------|
| Ground Floor Workshops | 452.27 | 4,867 |
| Mezzanine Stores | 106.48 | 1,146 |
| First Floor Office | 61.98 | 667 |
| TOTAL | 620.73 | 6,680 |

TENANCY

The property is let to a private individual at a current rent of **£30,000 per annum** on a full repairing and insuring basis.

The lease has expired and the tenant is holding over. The tenant has been in continuous occupation of the property since 2005.

A copy of the lease can be found in the data room.

TENURE

A property is held freehold under title reference numbers LN145697 and 283966. Title plans and registers are available in the data room.

VAT

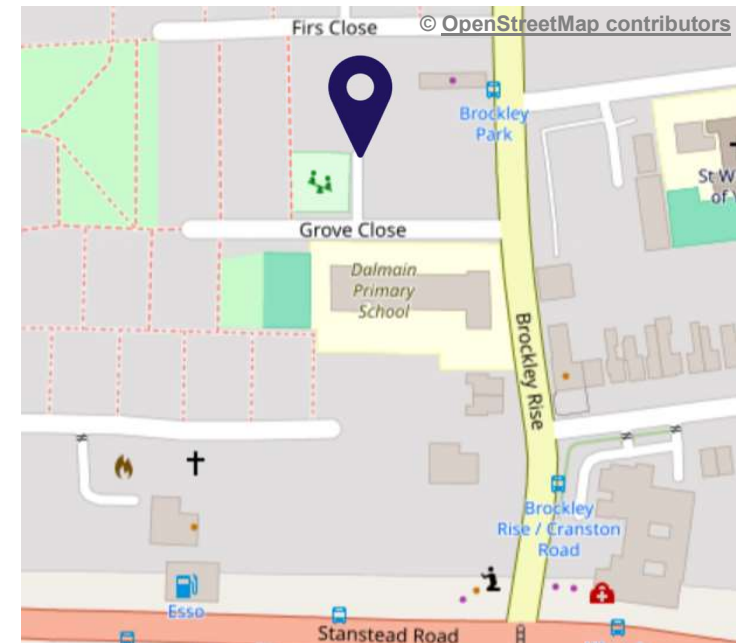
We understand that the property is not elected for VAT, therefore VAT will not be payable on the sale price.

EPC

The property has an EPC rating of E

DATA ROOM

shwcrm.agencyipilot.com/PropertyView/PropertyDataRoom/20879/29-Grove-Close-Forest-Hill-London-SE23-1AS



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YARD



WORKSHOP



RECEPTION AREA



ACCESS



MAIN WORKSHOP



FIRST FLOOR OFFICE

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